

Counter parts - 5/10/95

BALL, JANIK & NOVACK
ATTORNEYS AT LAW
1101 PENNSYLVANIA AVE. N.W., SUITE 1035
WASHINGTON, D. C. 20004
TELEPHONE (202) 638-3307
TELECOPY (202) 783-6947

101 S.W. MAIN ST., SUITE 1100
PORTLAND, OREGON 97204 3274
TELEPHONE (503) 228-2525
TELECOPY (503) 295-1058

May 9, 1995

Louis E. Gitomer
Direct Dial: (202)466-6532

Honorable Vernon A. Williams
Secretary
Interstate Commerce Commission
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the two documents described below, to be recorded pursuant to 49 U.S.C. § 11303.

I. The first document is a **Memorandum of Lease Agreement (SPT 1995-A)**, a primary document, dated as of April 25, 1995. We request that this document be recorded under the next available Recordation Number.

The names and addresses of the parties to the Memorandum of Lease Agreement (SPT 1995-A) are:

Lessor:

State Street Bank and Trust Company
225 Franklin Street
Boston, MA 02110

Lessee:

Southern Pacific Transportation Company
One Market Plaza
San Francisco, CA 94105

A description of the equipment covered by the Memorandum of Lease Agreement (SPT 1995-A) consists of 920 100-ton open top hopper cars numbered CTRN 602001-602920, inclusive.

Honorable Vernon Williams
May 9, 1995
Page 2

II. The second document is a **Trust Indenture and Security Agreement (SPT 1995-A)**, a secondary document, dated as of April 25, 1995. We request that this document be recorded under the "A" suffix of the Recordation Number assigned to the Memorandum of Lease Agreement (SPT 1995-A).

The names and addresses of the parties to the Trust Indenture and Security Agreement (SPT 1995-A) are:

Owner Trustee:

State Street Bank and Trust Company
225 Franklin Street
Boston, MA 02110

Indenture Trustee:

The First National Bank of Boston
Blue Hills Office Park
150 Royall Street
Canton, MA 02021

A description of the equipment covered by the Trust Indenture and Security Agreement (SPT 1995-A) consists of 920 100-ton open top hopper cars numbered CTRN 602001-602920, inclusive.

A fee of \$42.00 is enclosed. Please return one original of each of the two documents to:

Louis E. Gitomer
Of Counsel
Ball, Janik & Novack
Suite 1035
1101 Pennsylvania Avenue, N.W.
Washington, DC 20004

A short summary of the documents to appear in the index follows: (1) a Memorandum of Lease Agreement (SPT 1995-A) between State Street Bank and Trust Company, 225 Franklin Street, Boston, MA 02110, and Southern Pacific Transportation Company, One Market Plaza, San Francisco, CA 94105, covering 920 100-ton open top

BALL, JANIK & NOVACK

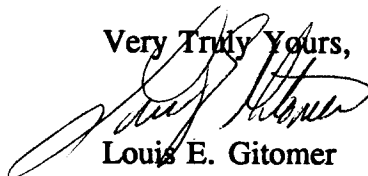
Honorable Vernon Williams

May 9, 1995

Page 3

hopper cars numbered CTRN 602001-602920, inclusive; and (2) a Trust Indenture and Security Agreement (SPT 1995-A) between State Street Bank and Trust Company, 225 Franklin Street, Boston, MA 02110, and The First National Bank of Boston, Blue Hills Office Park, 150 Royall Street, Canton, MA 02021, covering 920 100-ton open top hopper cars numbered CTRN 602001-602920, inclusive.

Very Truly Yours,

A handwritten signature in dark ink, appearing to read "Louis E. Gitomer", is written over the typed name.

Louis E. Gitomer

Enclosures



Interstate Commerce Commission

Washington, D.C. 20423-0001

5/9/95

Office Of The Secretary

Louis E. Gitomer
Ball, Janik & Novack
1101 Pennsylvania Ave., NW., Ste. 1035
Washington, DC., 20004

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/9/95 at 10:10AM, and assigned recordation number(s). 19401, 19401-A, 19402, 19402-A, 19402-B, 19402-C, 19403 and 19403-A.

Sincerely yours,

Vernon A. Williams
Secretary

Enclosure(s)

(0100620028)
(0100620027)

\$168.00 The amount indicated at the left has been received in payment of a fee in connection with a document filed on the date shown. This receipt is issued for the amount paid and in no way indicates acknowledgment that the fee paid is correct. This is accepted subject to review of the document which has been assigned the transaction number corresponding to the one typed on this receipt. In the event of an error or any questions concerning this fee, you will receive a notification after the Commission has had an opportunity to examine your document.

Signature

19491

MEMORANDUM OF LEASE AGREEMENT

SPT 1995-A

dated as of April 25, 1995

between

SOUTHERN PACIFIC TRANSPORTATION COMPANY,

as the Lessee,

and

STATE STREET BANK AND TRUST COMPANY,

not in its individual capacity
except as otherwise expressly provided herein,
but solely as Owner Trustee,

as the Lessor

FILED WITH THE INTERSTATE COMMERCE COMMISSION
PURSUANT TO 49 U.S.C. § 11303
on May __, 1995 at ____ .m.

MEMORANDUM OF LEASE AGREEMENT


THIS MEMORANDUM OF LEASE AGREEMENT is dated as of April 25, 1995 by and between STATE STREET BANK AND TRUST COMPANY, a Massachusetts trust company ("State Street"), not in its individual capacity except as otherwise expressly provided, but solely as Owner Trustee under a Trust Agreement, dated as of April 25, 1995 between BNY Capital Funding Corp., a New York corporation, and State Street (the "Lessor"), and SOUTHERN PACIFIC TRANSPORTATION COMPANY, a Delaware corporation (the "Lessee"), with reference to the following:

1. The Lessor has agreed to purchase and lease to the Lessee, and the Lessee has agreed to lease from the Lessor, up to 920 Johnstown America Corporation 100-ton Open Top Hopper Cars numbered CTRN 602001 through CTRN 602920, inclusive, described in the Lease of Railroad Equipment and in the Lease Supplements to be executed and delivered by the Lessor and the Lessee from time to time, all pursuant to that certain Lease of Railroad Equipment (SPT 1995-A), dated as of April 25, 1995 (the "Lease"), between the Lessor and the Lessee;
2. The Lease shall be effective as of the date of the Debt Closing Date (as defined in the Lease) and shall be subject to the Lease Term, as defined therein.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

STATE STREET BANK AND TRUST COMPANY,
not in its individual capacity, except as
otherwise expressly provided herein, but
solely as Owner Trustee,

By: 
Name: Jill Olson
Title: Assistant Vice President

SOUTHERN PACIFIC TRANSPORTATION COMPANY

By: _____
Name: _____
Title: _____

SPT 1995-A

COMMONWEALTH OF MASSACHUSETTS)

)

SS:

COUNTY OF SUFFOLK)

)

On this 25th day of April, 1995, before me personally appeared JILL OLSON, to me personally known, who, by me being duly sworn, says that he is a ASSISTANT VICE PRESIDENT of STATE STREET BANK AND TRUST COMPANY, and that the foregoing instrument was signed on such day on behalf of said bank by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said bank.

James H. Byrnes
Notary Public
My Commission Expires January 24, 1997

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.

STATE STREET BANK AND TRUST COMPANY,
not in its individual capacity, except as
otherwise expressly provided herein, but
solely as Owner Trustee,

By: _____
Name:
Title:

SOUTHERN PACIFIC TRANSPORTATION COMPANY

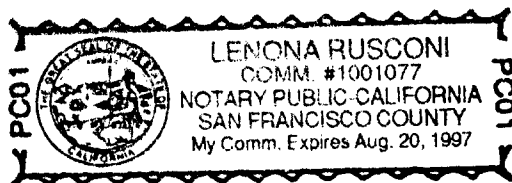
By: *Lynn Ducken*
Name: Lynn Ducken
Title: Treasurer

SPT 1995-A

State of California)
)
County of San Francisco) ss:

On April 25, 1995, before me, Lenona Rusconi, Notary Public, personally appeared Lynn Ducken, personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.



Lenona Rusconi